



**TAWANA C. MARSHALL, CLERK
THE DATE OF ENTRY IS
ON THE COURT'S DOCKET**

The following constitutes the ruling of the court and has the force and effect therein described.

Harlin DeWayne Hall
United States Bankruptcy Judge

Signed September 06, 2011

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

IN RE:

PIONEER AUSTIN EAST DEVELOPMENT I, LTD.,

Debtor.

Case No. 10-30177 HDH-11

PIONEER AUSTIN EAST,

Plaintiff,

V.

Adversary No. 10-3199

**PIONERG, INC.; GRENCORP
MANAGEMENT, INC.; 20-20
MANAGEMENT COMPANY, INC.; and
PIONERG, LLC,**

Defendants.

GRENCORP MANAGEMENT, INC.,

Intervenor.

20-20 MANAGEMENT COMPANY, INC.,

Cross-Claimant,

v.
GRENCORP MANAGEMENT, INC.,

Cross-Defendant.

GRENCORP MANAGEMENT, INC. and
PIONEER 40 LLC,

Third Party Plaintiffs,

v.

PIONEER AUSTIN EAST
DEVELOPMENT IC, LTD. and
LIBERTY BANKERS LIFE
INSURANCE COMPANY,

Third Party Defendants.

LIBERTY BANKERS LIFE
INSURANCE COMPANY,

Cross-Claimant,

v.

PIONEER AUSTIN EAST
DEVELOPMENT IC, LTD,

Cross-Defendant.

LIBERTY BANKERS LIFE
INSURANCE COMPANY,

Counter-Claimant,

v.

GRENCORP MANAGEMENT, INC. and
PIONEER 40 LLC,

Counter-Defendants.

PIONEER 40 LLC,

Cross-Defendant.

**PROPOSED FINDINGS OF FACT AND CONCLUSIONS OF
LAW ON SUMMARY JUDGMENT MOTIONS**

On August 15, 2011, this Court considered the *Amended Motion for Summary Judgment to Correct Named Party* filed by Grencorp Management, Inc. (“Grencorp”) and Pioneer 40 LLC (“Pioneer”), and the *Motion for Partial Summary Judgment and Supporting Brief of Liberty Bankers Life Insurance Company* [“Liberty”] *Against Grencorp Management, Inc., Pioneer 40, LLC and Pioneer Austin East Development IC, Ltd.* (the “Motions”). The parties appeared through counsel and argued the Motions. The Court took the motions under advisement.

After carefully considering the arguments of counsel and applicable Texas law, the Court determines that Grencorp/Pioneer should prevail in both Motions, and enters these proposed findings, pursuant to 28 U.S.C. § 157(c)(1).

The standards for a summary judgment are recited in the briefs of the parties and will not be repeated here.

The Grencorp lien was filed of record. It is superior to any equitable lien of Liberty.

The statute relied upon by Liberty does not get it to the place it desires. Grencorp is surely a “creditor” for purposes of the statute. And, Liberty is not a “purchaser” in the true sense.

Rather, the maxim, “first in time, first in right,” controls. To hold otherwise would do great damage to real estate and commercial transactions in Texas.

Accordingly, the Grencorp/Pioneer should be granted and Liberty motion should be denied.

####End of Proposed Findings####